EXHIBIT 197
REDACTED

AdX Dynamic Revshare Sync Notes

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2016-11-08

Attendees: ███████████████████████████████

- V2 launch
  - Third-party reserve price is still included and not exempted for Jedi buyers. ███████ found and fixed the problem: when determining revealed reserve prices, buyers are not marked with incorrect ad source (RTB, while we expect Jedi to have DEMAND_SYNDICATION).
  - V2 launch schedule will be pushed back for a week. We will do more aggressive ramp-up on the week of 11/14.
- Negative DRS for DFP Native
  - ██ ██████████████████████████████████
  - Native team set goals to make CPM competitive. Reducing CPM to boost revenue is not desirable. We can match additional queries ONLY when their clearing prices are higher than average to avoid CPM drop.
    - TODO█████: Enable DRS only when floors are above average CPM to avoid CPM drop.
  - We put negative revshare for more strategic ideas (mobile apps) on Dr. Seuss plans.
    - Enabling DRS only when RPO is high requires us to train RPO unconditionally. Right now RPO can only go higher than existing pub reserve, not lower. Training and serving unconditional PRO just for strategic areas (low volume) may not justify the efforts.

2016-08-08

- V2 launch v1 ramp down
  - V1 with opt-outs vs v1 is ████████████████████████████ ██
- DRS blacklist and DBM exemption
  - Experimenting with revealing EDA price - in experiment
  - Legal (████████   **Redacted - Privilege**
    - Check if they can implement on Skyray only, and whether there can be temporary blacklist
    - **AI: ███████ check if DBM ok with Skyray only and with proceeding before they've changed the bidder**
    - **AI: ████████ - check on temporary exemption with ██**
- Reveal third-party reserve prices
  - TODO(█████): Review experiment results this week with ████████ and get into launch process.

- - 3. Simulate DRS v2 with higher throttling rate for desktop, and lower throttling rate for mobile.
  - ○ Negative revshare
    - Will buyers get confused when a query win a query below a hard reserve? We plan not to reveal reserve on callouts, but buyers may still see reserve in the logs.
    - Will buyers abuse negative margin more? We have credit accounts and buyers cannot abuse (borrowing credit) forever.

W26

DSR V1 roll-out (ariane)
- Bug on overcharging when buyers are throttled is fixed.
- Week of 6/22: ramp up DRS v1 final candidate (RTB buyers only, GDN throttled) to 5% publishers and 5% buyers.
- Week of 7/6: update HC and ramp up DRS v1 to 50%, followed by 100%.
- Final candidate has +x%/$yyym expected revenue impact

Previous action items:
- gTrade to provide data requirements to satisfy transparency needs, AdX team to investigate feasibility of providing these data
  - ○ status?
- GDN teams to provide estimates for effort required to adapt various quality projects to non-transparent AdX auction
  - ○ status?

> **Commented [4]:** +▓▓▓▓▓▓▓▓▓▓ I think we should follow up on these items - they are covered in your Q3 goals (eg. log dynamic region), but not everyone knows what has happened since the last meeting with all the leads

Q3 Goals
- Implement v2 auction changes and credit accounts and experiment.
  - ○ Experiment 1: adx margin ranges dynamically [0%, 20%] on a per query basis, and maintain 20% margin on average (with better incentive properties)
  - ○ Simulate/predict the impact of allowing negative margins while keeping the 20% average margin (especially for mWeb queries)
  - ○ Experiment 2: adx margin ranges dynamically [-X20%, 20%] on a per query basis (possibly for mWeb queries), and maintain 20% margin on average.
- Adapt Bernanke with sell-side DRS and experiment.
  - ○ Log dynamic regions in AdX logs and modify Bernanke's AdX simulation.
  - ○ Run experiment with custom Bernanke models.
  - ○ Fix the GDN Profit metrics on Rasta and log buy and sell side revshare in AdX logs separately.